Wednesday afternoon's break in prices on the Stock Exchange was merely the bursting out, in an acute form, of the suppressed fear which has pervaded Wall street ever since doubts began to be entertained of the soundness of the Republican party on the money question. It is conceded that the Democrats will, at their Convention at Chicago next month, declare for the free coinage of allver at the ratio of 10 to 1, and while it is highly probable that the Republican Convention, to be held to-morrow at St. Louis, will pronounce substantially against it, and for maintaining the gold standard, a distressing uncertainty prevails in regard to the matter. which renders men's minds sensitive to the slightest ripple of slarm and unable to resist

the least attack upon the values of securities. It was demonstrated in this column last Monday, by census statistics, that the interests of this Northeastern section of the Union impel it to an almost solid support of the gold standard, while the advocacy of silver comes chiefly from the newer and comparatively poorer section of the South and West. The Northeast is rich, not only in the accumulations of a long career in wealth-producing, but also in the appliances for producing more wealth. While the majority of the citizens of the South and West are still in debt for their farms and their plantations, and for their improvements generally, the Northeast has long ago passed that stage, and has capital to lend. While, too, in the South and West, manufacturing industry, as compared with agriculture, occupies but a small part of the population, the reverse is true of the Northeast. Hence, in the one the debtor element preponderates, and in the other the creditor.

It is not, however, a great many years since even the extreme Eastern States were in a con-dition of poverty and debt similar to that which now marks the South and West. New England after the close of the Revolution complained as bitterly of hard times and of the oppression of money lenders as Kansas and Colorado do a this day. In it the same wild experiments with paper money were made that the Populists are asking Congress to make now. As, too, thrift and enterprise brought greater prosperity to New England, they brought also more suber financial convictions, and the burden of bankruptcy and debt repudiation rolled away upon New York, New Jersey, and Pennsylvania. These States, in turn, gradually rose above the cloud in which they were enveloped by the failure of the United States Bank and by the collapse of frenzied real estate speculation, and turned it further West, over Ohio Indiaus, Michigan, and Illinois. The wildes banks, which flourished in those States just be fore the late war, and the greenback craze which succeeded it, many of us remember only too well. These same States have since become rich, and consequently sounder in their finan cial views, and the theatre of conflict between debtors and creditors, and between the sacred maintenance of contract obligations on the onside and their repudiation on the other, ha been transferred to the States lying fürthe. West and further South.

While, therefore, the honesty in the paymen of debts and in the maintenance of the standard according to which they were contracted, for which the Northeast is at present contending stands morally higher than the repudiation efforts of the West and South, the contest for it by no means indicates the supremacy of purely moral motives. The righteousness o the Northeast is not the righteousness of selfdenial and self-sacrifice, but the outcome of a very natural and not blameworthy desire of creditors to get what belongs to them and to our Western and Southern fellow citizens are there is no reason to believe that we should be any more realous than they are to fulfil to the letter burdensome obligations. A great deal is said in this section against the "cheap money" craze which has infected the Southern and Western mind, and yet thousands of our capitalists and financiers are clamoring for an "elastic" currency, which is no less vicious and, in principle, no less dishonest than silver

The cry for elastic currency proceeds, in the first instance, from the officers and stockholders of incorporated banks, who are so convinced of their divine right to a monopoly of the issue of the paper money of the country that they de-nounce as robbery the competition of the Government in the business, and demand peremptorily that it shall cease. Their proposition is, that the \$500,000,000 of legal tender now outstanding shall be funded into bends, on which the nation shall pay interest, while the banks shall be allowed to issue in its place their notes, secured only by their own credit, and costing nothing but the expense of engraving and printing them. These notes they would lend out as money, and receive interest on them to the extent of \$20,000,000, and perhaps \$30,000,000, a year, all of which would be clear profit. The prize is worth struggling for, but

ed by needy borrowers, who, like similar borrowers in the West and South, rebel against every limitation upon their borrowing capacity and welcome every enlargement of it. The defeet in the present currency system of which they most complain, is, what they call its rigidity. When, for example, currency is needed in the agricultural districts, at harvest time, to move the crops, the need has to be supplied from the great financial centres, of which this city is the chief. The banks here are called upor by their out-of-town depositors to furnish them ith money, and as much of this money is in the shape of legal tender notes, the withdrawa of it depletes the bank reserves and requires a contraction of loans to replenish them. This

pinches borrowers, and hence their complaints. The obvious and sensible course to take is for the banks either never so to expand their loans that the depletion of their reserves at harvest time shall compel contraction, or else to provide themselves in season with a sufficiency of their own notes, secured as the present law allows, by Government bonds. The answer their officers make is that they would, by either course, lose some of the profits they are now making. If, during eight months of the year, they kept any considerable amount of lega tender notes, or of their own notes, idle in their vaults, in order to meet a demand for currency during the other four months, they would be de prived of interest for the eight months on the whole amount thus locked up. Borrowers, also, object to having their accommodations restricted for the whole year, in order that the harvest

To avoid this unpalatable consequence, the banks and their customers propose the removal of the restriction now placed upon the issue of bank circulation by requiring it to be secured by Government bonds. Then, when currency is wanted it could, they say, be created for the occasion without delay, and, what is more important, without expense to the banks. At present the process of buying bonds and depositing them as security is both costly and slow. To create by means of it currency to be used in July it must be begun in May, and thus two months' profit on the in vestment has to be sacrificed. If currency could be issued without depositing bonds it could lie idle for any length of time without loss, and

that it has been tried and found wanting in every great civilized country, including our own, and that its restoration would be as much of a step backward as the restoration of silver to free and unlimited coinage. Great Britain in 1844 summarily suppressed, as far as it could without invading vested rights, the emission of paper money by banks, and eyer since then its currency has been rigidly and inelastically limited to the amount then in existence. In Great Britain, too, as in this country, a special demand for currency springs up every harvest time, besides which there is another, from which we are free, at Christmas. To provide for both these demands the Bank of England draws upon its reserves, and for the slight shrinkage f loans which results preparation is made both by it and its customers, so that no inconventence is felt from it. In France there is but one bank having the right to issue bills, and the country's supply of currency is always

and in Austria very nearly the same system reformed our system that we require the notes issued by our banks to be secured by Government bonds. The next step should be to suppress them altogether and to supply their place with coin and Government paper exclusively.

tion favoring an increase of banking circulation and the repeal of the present provision of law requiring that circulation to be secured by Government bonds. Already several State Conventions, Republican as well as Democratic, here at the East, have declared in favor of the measure, while at the same time they have condemned the free coinage of sliver. Those who take these two positions are, of course, unconsclous of their inconsistency, and of the close relationship that exists between an inflation and dilution of the currency by means of unlimited silver, and a similar inflation and dilumeans of a bank circulation unrestricted by the exaction of security in the shape either of coin or of Government bonds. As the exports of gold to Europe show, we have already a larger volume of paper money than the country can carry safely, and to open a way for making it still larger, by indefinite issues of bank notes, would be a calamity little short of that which would result from the substitution of the silver standard for that of gold.

MATTHEW MARSHALL

FINANCIAL AND COMMERCIAL.

New York Stock Exchange - Sales and

		Open-	High-	Low-	Clos
Sales. Nan	ne.	ing.	cat.	est.	ing.
0000 U B 48.	c. 1907	100%	10056	10014	1093
14000 U S 4s.	r, 1907	105	108%	108	105%
176000 U S 4s.	c, 1025	11076	117	111136	1104
18000 U 8 4s.	r. 1025	1104	110%	110%	1105
7000 U S 54,	e	110	110	1154	1120
10000 U B 5s.	r	11164	11294	11294	11114
8000 Louis	cn 4s	98	1175	11770	9736
8000 Sor Ca	ir en an	104	104	1.0-4	104
25000 Tenn S	et 8s.,,,,,,,	Bush	84	P.M	HA
27000 VAF d	2-3s of 1991	2674	01116	5.0	414
5000 Va 0# (	era.TRS	054	514	514	014
RAILROAD	AND OTHER	BON	DS (IN	\$1,00	080.
				Low	

MATERICAL MAD CINER BONDS IIN \$1,0008				
Ope	n. High-	Low	Clos-	
Sales, Name, Oc	a. rat.	est.	ing.	
616 Atchison gnl 4s 781	4 7814	7874	7884	
477 Atchison Adl 48 403	4.154	8814	41%	
6 Atlantic & Pacin	0 94	10	44	
5 Ann Arbor 48 70	7014	6904	71014	
1 Am Dk & Imp 54 1145	4 11412	11414	11412	
7 American C O 88 1000	4 10032	100%	10004	
24 Austin & N W 1st bd	20154	.86	Sett.	
11 B'way & 7th av ch 5s. 1154	6 11344	110%	1154	
5 Balt & Obio P br 107	107	107	107	
4 Buff & Ph gni 54 1974	0.732	11714	0716	
16 Bur, C R & N 1st 106	108	100	106	
B Bur, C R & N, C T 5s., 1023		1024	1025	
2 Buff, N Y & E 1st 133	1200	1303	1333	
B Beech Creek 1st, r 1051	6 105%	10514	1054	
8 Brooklyn R T 5s 754		7.894	7014	
10 Brooklyn W & W 5s 100	100	D1934	Milita	
14 Brooklyn El 1st 889		8034	HIM	
2 Brooklyn El 2d 51)		- 0134	114	
27 Brooklyn Un Gas 1081	4 10014	10019	10614	
2 Chie & W Ind got 117	117	117	117	
86 Chs & O ch 5s	107%	100	100%	
1 Chs & O en 5s, r 100	100	108	100	ı
85 Cha & Ognl 434s 74	74	711	78%	
10 Chs & O. R & A 1st	and the same	0.0200	110000	
en 48, 963	6 96%	0036	1/076	d
S Cha & O, R & A 2d		42000		1
cn 48 821		1734	.85	ł
14 C. B & Q env as 1011	4 10156	101	10116	
21 C. B & O 7s119	4 110%	11116	111114	1
y C. B & Q 4s. I div us	108	14.95	W8	ł
5 C. B & Q 4s. D div 953		11094	115%	١
1 C. B & Q deb 5s Vo	Vin.	V5	V.S	1
1 C. C. C & St L 4s. St	20000	4000000	AND A SECTION	ı
L div	9 924	6519	021	1
15 C, C, C & St L 4s, St L div. r	90	60	90	1

would be under free coinage.

the struggle for it cannot be called disinterested This demand of the banking interest is back

lasts may be met. thus its volume would be limited only by the

It is sufficient to say of this plausible scheme ample for the needs of its citizens. In Germany

prevails, and in no part of Europe is the right of creating currency delegated as it is here, to several thousands of little banks, scattered over the country, and each one acting independently of the others. We have so far

It is possible that in the approaching Republican, as well as in the Demogratic Conven-tion, an effort will be made to adopt a resolu-

١	UNITED STATES AND STATE B	ONDS (	IN \$1.	000s).
	Sales. Name. Open- 600 U S 4s. c. 1007 1095 14000 U S 4s. c. 1007 107 170000 U S 4s. c. 1025 1105 18000 U S 4s. c. 1025 1105 16000 U S 4s. c. 1025 1105 10000 U S 6s. c. 1025 1105 10000 U S 6s. c. 1025 1104 10000 U S 6s. c. 1025 1105 1105 1105 1105 1105 1105 1105	10054	100 100 100 100 100 100 100 100 100 100	Clos- ing. 10914 11654 11654 11254 1
	RAILROAD AND OTHER BON	DS (IN		

13	Sales, Name, Oig.	rat.	est.	ino.
٠.	616 Atchison gnl 4s 7514	7814	7874	7884
	477 Atchison Adj 48 40%	4194	8817	41%
	6 Atlantic & Pacin 14	94	10	
٠.	5 Ann Arbor 48 70	7034	01034	7104
t I	1 Am Dk & Imp 5s 114%	11414	11454	1144
31	7 American C O 88 100%	10934	10004	1000
•	24 Austin & N.W. 1st 56	10054	86	Bella
,	11 B'way & 7th aven 5s.115%	11334	110%	115%
6.5	5 Balt & Obio P br 107	107	107	107
1	4 Buff & Ph gnl 5s 1974	0.734	31734	0716
	16 Bur, C R & N 1st 106	106	196	106
	B Bur, C R & N. C T 5s., 10256	10254	102%	1024
•	2 Buff, N Y & E 1st 138	1393	1303	133
1	B Beech Creek 1st, r 10516	105%	10514	1054
	8 Brooklyn R T 5s 7-%	7300	7.004	7014
1	le Brooklyn W & W os 100	100	01034	Milita
	14 Brooklyn El 1st 884	Bulle	5037	21184
CO.	2 Brooklyn El 2d 51 %	52	20119	.04
8	2 Chie & W Ind got 117	10014	10019	100%
- 1	Butthe & Charles and gold	1079	117	117
21	1 Chs & O en 5s 107	100	100	100%
	85 Chs & Ogni 4368 74	7.4	72	
	10 Chs & O. R & A 1st		1.2	78%
	cn &s	0634	0036	1/034
1	3 Cha & O. R & A 2d	P 177	P1179	Litry
- 1	en 48 8216	55	8216	85
201	14 C. B & Q cuv 5s 10119	10116	101	10116
.	91 C. R.A. O.74. 11914	11004	11016	1100
1	91 C.B & G 7s. 119% U.C.B & G 4s. I div us	100	1124	WH
201	5 C, B & Q 4a, D div 95%	954	10044	11544
	1 C. B & Q deb 5s 95	13.55	V5	9.5
	1 C. C. C & St L 4s. St			
21	L div	9234	0216	0214
ы	15 C. C. C & St L 4s, St	12.50	600	200
. 1	L div. r un	90	50	90
	1 Con G of Chi 5s 80	50	50	NI)
•	5 Cleve, L & W 1st 10616	1004	100%	TONIG
t I	15 Canada Southern 1st. 11016	11056	410	111119
	14 Canada Southern 2d . 104%	10454	104%	10436
)	133 Chi & N P 1st, T R 435	4334	41	45%
ı	9 Cent Pacgoid, '96s 1034	111114	108	103
٠.	15 Chic & E III 1st 1154	103.5	103%	10114
,	to thick E ill lat 1154	1154	115	115
,	10 Chie & E III en 1244 4 Chie & E III gul 5s 100	12414	124%	1244
200		101	100	10004
•	5 Cot & Mid 4s, T.H	214	2194	2134
ı	6 Chic Gas 1, & C Co 1st. 93 5 Chic & Erie 1st	10236	1085	1055
	1 Cm, H & D cn 78 1104	111/19	11000	1100
1	14 Den & R G 1st 1103	iiiii	1100	iiiii
ı I	The second of th	7.7.1.1	1109	1

redeem pational bank notes, \$20,228,780, an in-crease for the week of \$37,467.

dry goods, at the port of New York last week were \$0,032,747, against \$9,907,061 the previous week and \$9,330,925 for the corresponding week of last year. The imports of specie for the week were \$225,475, of which \$82,212 was gold, making total specie imported since Jan. 1 \$19,503,851. Exports of specie were: Gold, \$2,410,838, and silver, \$753,840, a total of \$3,-160,078, against \$2,118,550 the previous week. The exports of specie since Jan, I have been: Gold, \$39,485,090, and silver, \$23,389,723, a total of \$00,874,822. The weekly statement of averages of the Clearing House banks shows:

Loans \$470.819.100 \$474.278,000 Dec. \$350.000 Deposits 4921.89.000 \$4874.278,000 Dec. \$350.000 Circulation 14.725,300 14.510.000 Dec. \$214.00 Legitura 80.072.800 \$428.800 Inc. 1516.700 Specie 01.808.500 62.394.000 Inc. 388.400 Reser #142,781,300 \$144,884,400 Inc. \$2,103,100 Reverd 124,205,000 124,207,050 Inc. 87,050 The surplus a year ago was \$37,958,900, and two years ago \$70,376,575. The Omaha Water Works having been sold in foreclosure proceedings and bought in for the bondholders, represented by a committee of which Ernst Thalmann is Chairman, a plan of reorganization has been formulated, copies of which can be obtained upon application to the Farmers' Loan and Trust Company.

| Lind | H. W. Mar | 10 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 HOLLISTER & BABCOCK

Its Mevision Causes Her Retirement as Health Protective Woman.

BINIATURE ALMANAC-THIS DAY. Sun rises.... 4 95 | Sun sets.... 7 93 | Moon sets.. 10 57 RIGH WATER—THIS DAY, Sandy Hook.10 27 | Gov.Island.10 45 | Hell Gate.. 12 84

Arriged-Sunday, June 14. Art med Stroat, June 14.

Sa La Gascogne, Baudelon, Havre,
Ba Spaaradam, Boujer, Rotterdam,
Sa Furnessia, Harris, Glasgow,
Sa Ciudad Condal, Lavan, Havana,
Ba Alvenn, Dow, Gonalvea,
Ba Jamestown, Hujohers, Norfolk,
Ba Albert Dumols, Horgen, Port Limon,
Ba Simon Dumols, Kanltz, Gibara,
Sa Orinoco, Fraser, Hermuda,
Sa City of Augusta, Daggett, Savannah,
Sa Comanche, Pennington, Charleston,
Sa Herman Winter, Nickerson, Boston,
Sa Cottage City, Bennett, Portland,

Sa Hindoo, from New York, at London, Sa La Bourgogne, from New York, at Havre, Sa City of Rome, from New York, at Glasgow, ba Taliabassee, from New York, at Savannab.

410HTED. Se Edam, from Amsterdam for New York, passed leachy Head.

Salled From Foreign Ports. Sa Umbria, from Queenstown for New York.

CUTGOING STEAMSHIPS. Sail To-morrow Havel, Bremen..... Comanche, Charleston. Sail Wednesday, June 17. Sail Thursday, June 18, Augusta Victoria, Plymouth 4 00 A. M. Werkendam, Rotterdam, 7 00 A. M. Orinoco, Bermuda, 1 00 P. M. Niagara, Nassau, 1:00 P. M.

INCOMING STEAMSHIPA St. Enoch
Hohenstauffen
Gienlochty
Massapequa
Moh
Katser Withelm II
Frestand
Braunschweig
Hovic
Caledonia
Vigilancia
Sairam
El Rio
Louisiana.

Due Due To-day. London... Bremen Gibraltar Gibraltar Hamburg Genoa Due Tuesday, June 14. London Glasgow La Guayra Gibraltar Gibraltar Due Wednesday, June 17. 194 113 Mississippi. Norwegian Valencia... Pontiac.... Picqua Hispania. Due Thursday, June 18.

Due Friday, June 19. Due Saturday, June 20, 

> DIED. PULLER, On Friday evening, June 12, in New

sistant Superintendent of Schools, New York city.

Financial.

RICHARD V. HARNETT & CO. HENRY W. DONALD, Auctioneer.

REGULAR AUCTION SALE STOCKS AND BONDS,

50 shares Second Avenue R. R. Co., \$100 cach (hypothecated),
100 shares Keely Motor Co., \$50 cach (hypothecated),
20 shares Western Union Telegraph Co., \$100 cach,
(For account of Executors of Henry Naylor, deceased.),
\$1.000 Rio Grande Western Railway Co., 1st Trust
Mortgage 4 per cent. Gold Bonds, due July 1,
1030. Also certain Securities, Judgments, and other personal property belonging to the estate of Henry Naylor, deceased, particulars of which can be obtained from the Auctioneers, 71 and 72 Liberty 86.

Reorganization OF THE

System.

that further deposits of bonds and stocks after June 15th will not be received except in the discretion of the Committee and on such terms as it may impose. LOUIS FITZGERALD, Chairman,

J. KENNEDY TODD, GEORGE COPPELL. A. A. H. BOISSEVAIN, ROBERT FLEMING.

15 Wall St., N. V. SEWARD, GUTHRIE, MORAWETZ & STEELE,

CITY WATER WORKS COMPANY OF OMAHA, To Holders of Preferred Stock

The Omaha Water Works having been sold at rore-closure sale and bought in for the secount of the Bondholders represented by this Committee, a plan of reorganization has been formulated, pursuant to which certain offers are made to the holders of the above-named Bonds and stock. Parties interested should apply to the Farmers' Loan and Trust Con pany or to any member of the Committee for copies

New Your, June 10, 1894. R. G. ROLSTON, 21 William St., N. Y. THEOBORE C. WOODBURY, Portland, Me. WM. B. NICHOLSON, 608 Chestaut St., Phila. Financial.

Reorganization.

NEW YORK. | May 29th, 1808, To Holders of Certificates of Deposit representing bonds or stock of the Oregon Improvement Company deposited with the MANHATTAN TRUST COMPANY, New York MANHATTAN TRUST COMPANY, New York, or the OLD COLONY TRUST COM-PANY, Boston, under a preliminary agre-ment dated October 8, 1805, between such holders and the undersigned Committee, and to

and to
Rolders of First Mortgage Bonds,
Consolidated Mortgage Bonds,
Preferred Stock, and of the Oregon Improvement Company,

The undersigned, who were appointed a Committee for the purpose, have perfected a plan for the reor ganization of the Oregon Improvement Company, which has been accepted by the holders of a large amount of all classes of bonds and stock. Copies of said Plan may be obtained on application

to the MANHATTAN TRUST COMPANY, No. 10 Wall Street, New York City, or the OLD COLONY TRUST COMPANY, Ames Building, Boston (with each of which Companies is lodged a duplicate Agree-ment of Reorganization), or will be maked to any holder of bonds or stock sending his address to either of said Trust Companies.

This plan provides for the issue of the foi-

owing new securities: preferred stock 5,000,000 S. Common stock 9,000,000

By the terms of the Plan, First mortgage bondholders receive in cash an amount equal to the coupons on such bonds matur-ing June 1, 1896, to wit, \$30 per bond, and 110 per cent of the principal of such bonds in new five per cent, bonds, bearing interest from June 1, 1896. The new first mortgage bonds not set aside for the

present firsts are to be issued at no greater rate than the rate of \$100,000 par value of bonds per annum, and only for the purchase of new steamships and other needed property, which is to be added to the security for such bonds. Holders of consolidated mortgage bonds who pay

124 per cent. of the principal thereof, to wit, \$125 per bond, in five equal instalments, in accordance with the Plan, receive 625 per cent. of the principal of such bonds in new preferred stock and 75 per cent. thereof in new common stock. Holders of preferred stock who pay 12% per cent

of the par thereof, to wit, \$12.50 per share, in five equal instalments, in accordance with the Plan, re-ceive 624 per cent, of par in new preferred stock and 75 per cent. of par in new common stock. Holders of common stock who pay 10 per cent of the par thereof, to wit, \$10 per share, in four equal instalments, as provided in the Plan, receive 10 per cent, of par in new preferred stock and 50 per cent, of

par in new common stock. First mortgage bonds should be deposited, or if already deposited under said prelimi-nary agreement of October 8, 1895, the cer-tificates held therefor should be exchanged for reorganization receipts or certificates at one of said Trust Companies, ON OR BEFORE JULY 1, 1896. On making such deposit or exchange the holders will receive in cash an amount equal to the interest cou-pons thereon maturing June 1, 1896, to wit.

Consolidated mortgage bonds and preferred and common stock should be deposited, or if already deposited under said preliminary agreement, the certificates representing the same should be exchanged for reorganization receipts or certificates at one of said Trust Companies ON OR BEFORE JULY 1, 1806.

JOHN I, WATERBURY, N. Y., T. JEFFERSON COOLIDGE, Jr., E. ROLLINS MORSE, Boston, EDWIN S, HOOLEY, New York, JULES S, BACHE, New York,

SIMPSON, THACHER & BARNUM, Counsel, 10 Wall St., New York. NEW YORK, June 3d, 1996.

To the Holders of Oregon Improvement Company FIRST MORTGAGE 6% BONDS

The undersigned Committee, which was organized in February last for the exclusive protection of the First Mortgage Bonds under a Bondholders' protective agreement recommend the deposit of bonds with the Reorganization Committee of which Mr. John I. Waterbury is Chairman, the terms offered being the result of conferences between the two Committees or to the publication of the plan.

President of the Central Trust Co., New York. GUSTAV E. KISSEL. Of Ressler & Co. No. 54 Wall Street, New York.

MOSES WILLIAMS.

President of State Street Safe Deposit and Trust

Co., Boston, and of the Third National Bank,

## Continental Trust Company.

CAPITAL, SURPLUS,

TTO T BANNARD VILLIAN ALEXANDER SMITH, 1st Vice-Pres't and Sec's HENRY E. DABOLL. Assistant Secretary Designated by the Supreme Court as a

Depositary for Court Moneys. Interest Allowed on Beposies. Executes all Trusts, TRUST/FS William Jay,
Affred M. Hoyt,
Jamest C. Parcish,
Robert S. Holt,
Gordon Macdonalo,
Gordon Macdonalo,
Gordon Sorf e,
A. Laufear Norte,
William Alexander Smith,
William Jay,
Gordon Macdonalo,
Gordon Macdo

THE STATE TRUST CO., 100 BROADWAY.

Capital and Surplus, \$1,800,000. Acts as Trustee, Registrar, Transfer and Fiscal Agent of Corporations, and as Exec-utor, Administrator, Trustee, Guardian, and

Committee of Estates. Takes full charge o Real and Personal Estates. Interest al FRANCIS S. BANGS, President. W. L. TRENHOLM, Vice-Presidents,

JOHN Q. ADAMS, Secretary, MAURICE S. DECKER, Treasurer, TRUSTEES. Willia R. Paine,
Henry B. Cook,
Control R. Control
Control R. Control
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¢<sup>p∆</sup>CKERBOC<sub>K</sub>E TRUST CO P

231 5TH AVE. cor. 27th at. Branco 6 51,000,000,00

DESIGNATED LEGAL DEPOSIT RY
FOR STATE, CITY, AND COURT MONEYS.
Interest Allowed on Time Benosits. Checks pass through N. Y. Clearing Flours.
Acts as FX cutor, Sunridean or Administrator of Fates, and as the effect, Registrat. Transfer and Finanal Agent for States, tailroads, and Corporations. Money Lunned on Hond and Mortgage, Separate beparament with Special Facilities for Ladies.

August Belmont & Co.,

BANKERS.

No. 2D NASSAU STREET,
Agents and Correspondents of the
Messra. ROTHSCHILD,
London. Faris, Frankfort, and Vienna.
Institution of Continuous and Vienna.
Institution of Continuous and California
of Europe. West Indies, Sexico, and California
of Europe.

Financial.

OREGON IMPROVEMENT Memphis & Charleston Railroad Company

First and Second Mtge. Extended 7 % Bonds. Second Mortgage Extended 7 @Bonds. Tennessee Lien 7 % Bonds, Seven Per Cent. Consols.

General Mortgage 6 % Bonds, Certificates of the Guaranty Trust Company of New York, issued on the deposit of either of the several classes of bonds above named, under an agreement with a committee, composed of Adrian Iselin, Jr., and others.

Capital Stock.

The time for the holders of the above securities to deposit their securities or assent to the Plan and Agreement formulated by the undersigned, dated APRIL 97, 1896, is hereby further extended to the 20th day of June, 1806, after which date no securities will be received on deposit, nor assema to the Pian and Agreement accepted, except upon the payment of such penalties as the Committee may then impose.
Copies of the Plan and Agreement (which is purely in
the interest of the security holders) may be obtained
from the Central Trust Company, the Depositary, or from the understaned.

Dated NEW YORK, June 1st, 1: D6.
SIMON BORG,
J. KENNEDY TOB, ALBERT'S, ROE, EMANUEL LEHMAN, J. J. MCCOMB, JAMES A. BLAIR, H. E. GARTH. LEOPOLD WALLACH. Counsel to the Committee.

**PROPOSALS** 

for \$1,283,909.84 of Three and Onehalf Per Cent. Gold Bonds and Stock of the City of New York.

EXECUTORS, ALMINISTRATORS, GUARDIANS, AND OTHERS HOLDING TRUST FUNDS ARE AUTHORIZED BY AN ACT OF THE LEGISLATURE PASSED MARCH 14, 1889, TO INVEST IN THESE BONDS. THESE BONDS.

SEALED PROPOSALS WILL BE RECEIVED BY the Comptrolier of the City of New York, at his office, No. \$20 Recailway, in the City of New York, at his office, No. \$20 Recailway, in the City of New York, until THURSDAY. THE ISTH DAY OF JUNE, 1896, at 2 o'clock P. M., when they will be publicly opened, for the whole or a part of the following described for the whole or a part of the following described for the whole or a part of the following described for the whole or a part of the following described for the whole or a part of the following described for the whole or a part of the following described for the whole or a part of the following described for the part of the City of New York, for acquiring the lands known as in the following the first own of the City of New York, for constructing a bridge over the Harlem River at Third avenue, the principal payable Nov. 1, 1916.

283,094.50 Consolidated Stock of the City of New York, known as "Schoolbouse Boods," 195,650.00 Consolidated Stock of the City of New York, for one grounds and buildings for the College of the City of New York, the principal payable Nov. 1, 1914.

The principal of and the interest on the said Bonds

The principal of and the interest on the said Bonds and Stock are bayable in said coin of the United States of America, of the present standard of weight and flueness.

The proposals should be enclosed in a scaled envelope, entorsed. "Proposals for Bonds of the Corporation of the City of New York," and then enclosed in a second envelope, addressed to the Comptroller of the City of New York. For full information, see City flecord.

ASHIEL P. FITCH.

Comptroller.

City of New York - Finance Department, Comptroller, Office, June 3, 1800. Guaranty Trust Co. of New York.

Formerly New York Guaranty and Indemnity Co. Mutual Life Building, 65 CEDAR STREET, N. Y. CAPITAL, - - - - \$2,000,000 SURPLUS, - - - - \$2,000,000

ACTS AS TRUSTEE FOR CORPORATIONS, FIRMS AND INDIVIDUALS, AS GUARDIAN, EXECUTOR AND ADMINISTRATOR. TAKES ENTIRE CHARGE OF REAL AND PERSONAL INTEREST ALLOWED ON DEPOSITS subject to check or on certificate.
WALTER G. OAKMAN, President. ADRIAN ISELIN, Ja., Vice-President.

GEORGE R. TURNBULL, 2d Vice-President HENRY A. MURRAY, Treas, and Sec. J. NELSON BORLAND, Assist. Treas. and Sec. DIRECTORS Samuel D. Babcock, Adrian Iselin, Jr., Augustos D. Juilliard, James N. Jarvie, Richard A. McCurdy, Walter G. Cukman, George S. Bowdein, Frederic Cromwell, Walter R. Gillette, Alexander E. Orr. Robert Goelet, Henry H. Rogers, Henry W. Smith, G. G. Haven

H. McK. Twembly. R. Somers Hayes Charles R. Henderson, Frederick W. Vanderbitt,

United States Morigage & Trust Co. CAPITAL ST., NEW YORK.
CAPITAL SURPLUS 1,000.000.

Transacts a General Trust Business. Takes Entire Charge of Real Estate. Loans Money on Bond and Mortgage. Issues First Mortgage Gold Bonds. Interest on Deposits Subject to Check.

Interest on Deposits Subject to Cucks.

George W. Voung. - - President.
Luther Kountze. - Vice-President.
James Timpson. - 2d Vice-President.
Arthur Thrubull. - Trensurer.
William P. Elliott. - Secretary.
Clinric Williams. Asat. Sect'y and Trens.
EXECUTIVE COMMITTEE.
Charles D. Dickey, Jr. Guave E. Kissel,
Theodore A. Havemeyer, Lether Kountse,
Charles II. Hendenen, James Timpson,
Richard A. McCurdy.

Directores.

Richard A. McCurdy,
DIUNYTONE,
Samuel D. Babcock,
Dumont Clarke,
Lather Kumne,
Lawis May,
Lawis May,
Lewis May

To the First Mortgage Roudholders of the HELENA & RED MGUNTAIN RAILROAD COMPANY.

NEW YORK, PHILADELPHIA AND BERLIN, Pursuant to the provisions of page 14 of the Planand Agreement for the reorganization of the Northern Pa-cific Halirond System, dated March 16, 1896, an holders of the above-described bonds are hereby offered an opportunity to participate in such reorganization, receiving for each \$1.000 bond, with all unputd coupons attached, \$1,000 par value in the new Pre-ferred Stock Trust Certificates of the reorganized Northern Pacific liailroad. To participate in this arrangement holders of such bonds must deposit same with us not later than June 30, 1800, obtaining in exchange therefor suitable re-

organization certificates.

The foregoing offer has air ady been accepted by a J. P. MORGAN & CO., 23 Wall Street, New York, DREXEL & CO., Fifth and Chestnut Streets,

Government and Municipal Bonds

DEUTSCHE BANK,

BOUGHT AND SOLD. APPRAISEMENTS MADE OR QUOTATIONS FURNISHED FOR THE PURCHASE, SALE, OR EXCHANGE OF ABOVE SECURITIES LISTS ON APPLICATION.

N. W. HARRIS & CO., BANKERS, 15 WALL STREET.

LOCOMOTIVES. Richmond Locomot ve and Machine Works, Financial.

TO THE HOLDERS OF General First Mortgage &

Land Grant Bonds OF THE

Northern Pacific Railroad Company. Holders of over a majority is amount of the above described bonds having deposited same for conver-sion, on the basis set forth on page 19 of the plan and agreement of reorganization dated March 16, 1896, all other holders of such bonds who desire to avail of the privilege of conversion on the above basis are hereby notified to deposit their bonds at either of our offices on or before June 30th,

1890. Reorganization Certificates will be issued for bonds

so deposited. The basis of conversion is 135 per cent, in the new per cent. Prior Lien bonds of the reorganized forthern Pacific Railroad (on which interest from July 1st, 1806, shall be adjusted quarterly in cash), with 3 per cent. In cash payable now on the old bonds terest due July 1st, 1896.

ON JULY 1st, 1890, the basis for conversion of conds not previously deposited will be reduced from 135 per cent, to 132 per cent.

J. P. MORGAN & CO., Wall Street, New York. DREXEL & CO., DEUTSCHE BANK,

INSURE YOUR TITLE.

Why carry the risk yourself? Why rely on any protection but the best?

FOR A POLICY HOLDER, THIS COM-

Defends at its own expense any suit brought against a title guaranteed by it. 2. Pays any claim established against the property.

3. Compels an objecting purchaser to complete his contract to buy; or, if defeated in the attempt to do so, either pays the damages or takes the property off its policy holder's hands.

No other system does any of these things, but leaves all the risk and loss to be borne

by the owner. TITLE GUARANTEB AND TRUST COMPANY.

Offices 146 Broadway, N. Y. 26 Court St., Brooklyn. N. E. Cor. 58th St. and 7th Av., N. Y. CAPITAL, . . . . \$2,000,000. SURPLUS, . . . . \$1,250,000.

> TO THE HOLDERS OF Reorganization Certificates for

PHILADELPHIA AND READING RAILROAD COMPANY'S First, Second, and Third Preference Income Bonds, Deferred Income Bonds, Stock.

NEW YORK, PHILADELPHIA, AND LONDON, All holders of the above-described reorganization certificates are notified that the second installment

\$50.00 per \$1,000 bond on First, Second, and Third Preference Income Bonds; \$2.50 per share on Stock; \$10.00 per \$1,000 bond on Deferred Income Bonds, being one-quarter of the entire assessment on such bonds and stock deposited under the Pian, is hereby called for and is payable at either of our offices on JUNE 15, 1895, and all holders of such bonds and stock are required to pay said installment on or before that data. Their recognitation certificates must be

that date. Their reorganization certificates must be resented at the time of making such payment, so J. P. MORGAN & CO.,

23 Wall Street, New York. DREXEL & CO., 5th and Chestnut Streets, Philadelphia, Pa. J. S. MORGAN & CO.,

TO THE HOLDERS OF St. Louis & San Francisco Railway Company

4% Consolidated Bonds. Over ninety five per cent, of the total issue of the above named Bonds having been deposited, the plan has been declared operative. In view of the fact that the right to subscribe to the new securities has lapsed. Bonds may be deposited without further peaalty until June 20, 1800.

LOUIS FITZGERALD, Chairman, J. KENNEDY TOD, INAAC N. SELIGMAN, SIEGMUND ALSBERG, JAMES A. BLAIR, B. P. CHENEY, SAMUEL C. EASTMAN.

CHARLES S. GLEED.
FREDERICK STRAUSS, Secretary.
Mills Bullding, New York City.
CARY & WHITRIDGE, Counsel. CONSOLIDATED GAS CO. OF N. J., DENVER UNION WATER CO., NORTH SHORE TRACTION CO.,

GENESEE FRUIT CO., GUSTAVUS MAAS,

CITY BY IMPROVEMENT CO.,

26 BROAD ST. Diridends and Interest.

WESTERN UNION TELEGRAPH COMPANY.

NEW YORK, June 12, 1896.

THE BOARD OF DIRECTORS HAVE DECLARED A
guarterly dividend of ONE AND INE-QUARTER
PER CENT upon the capital shock of this company,
payable at the office of the Transier on and after the
15th day of July heat to shortholders of record at
the close of the transfer books on the 20th day of
June inst.

The transfer books well be accorded. the close of the transfer.

June inst.

The transfer books will be closed at 3 o'clock on the afternoon of June 20th inst, and reopened on the morning of July 1st hext.

R. H. ROCHESTER, Treasurer.

New York Central and Hudson River Rational Company, and Company, of Figure 1 of Figure 1 of Figure 2 of Figure 2 of Figure 2 of Figure 3 o

WESTINGHOUSE ELECTRIC & MFG. CO. At a meeting of the Board of Directors held this day It is a constant to the constant of the consta

THE DENVER & BIO GRANDER, R. CO. The Board of Directors has this day declared a dividend of ONE Printent on the Printent and Stock of the company out of the net carnings, payable July 15, pressing.

The transfer books of the preferred stock will close at 3 a clock P. M., July 6, and reopen on the morning of July 16.

GEORGE COPPELL. Chairman of the Board. CLEVELAND, LORAIN & WREELING

RICHMOND, VIRGINIA,

BIMPLE OR COMPOUND LOCE MOTIVES TO THEIR
OWN DESIGNS OR TO SPECIFICATIONS.

Modernly equipped shaps
Annual capacity BOO locomotives.
Terms made satisfactory.

Correspondence Solicited.

A dividend of ONE PER CENT has this day nor obtained grow the Freterred Stock of the two-land. Lorain and Wooding Hallway Conditions of the two-land. Lorain and Wooding Hallway Conditions on able at the office of Jesus, indirectly a lorained to the Stockholding of re-ord of June 5, 18th. Transfer books will close on June 4, and remain June 14, 18th.

B. D. Woodingstid President.

1757 Del. Lack & West.
500 Dendwood.
2410 Dend & R Opt.
100 Dend & R Opt.
100 Dend & Ft Dodge.
50000 Din & Ft Dodge.
50000 Din & C C Tol.
800 Edison & Tol.
1850 Erie R R Ist pf.
100 Gt Northern pf.
100 Gt Northern pf.
10045 General Electric.
247 Hilmols Central.
500 Hilmols Steel.
710 Inwa Central.
650 Iowa Central pf.
800 Lake Frie & West pf.
1055 Lake Steel & West pf.
767 Lake Shore.

1 Cm. H & D cn 7s.
14 Den & R G ist.
17 Den & R G ist.
18 Den & R G ist.
19 Dui & Fron R ist.
4 Des M & Pt D 4s.
10 Dui, S S & Ati 5s.
20 Eris prior bds.
52 Eris prior bds.
52 Eris prior bds.
53 Eris eni lien 3-4s.
4 E Tenn 5s.
53 Eris prior bds.
54 E Tenn 5s.
56 Edison E II ist.
56 Edison E II ist.
57 Edison E II ist.
58 Edison E II ist.
59 Ft Worth Ist. T R.
10 G, H & S A 2ds.
10 Gen Elec deb 5s.
11 H & S t Jo on 6s.
72 Hock Val 5s.
4 Houst I & T C cn 8s.
21 Houst In & T C cn 8s.
22 Houst In & T C cn 8s.
23 Houst In & T C cn 8s.
24 Houst In & T C cn 8s.
25 Houst In & T C cn 8s.
26 Kan Pac Con T R.
26 Kan Pac Con T R.
26 Kan E T C C ds.

demand for the four months during which it

demand for it.

MRS. DR. OAKEY'S REPORT. The resignation of Mrs. Dr. Fanny W. Oakey from the Woman's Health Protective Association of Brooklyn has caused a rumpus in that progressive organization. Mrs. Oakey was the Secretary of the association last year, and the sweeping revision of her report by Mrs. James

### FORM | FORM Fairs. Name. (1998)
1 T.St L & K C 1st, T R. 70
1 Tup Pac, 198. (1948)
1 T.St L & K C 1st, T R. 70
1 Tup Pac, 198. (1948)
26 Un Pac, 198. (1948)
27 Union El 1st (1948)
28 Us Leather 6a. (11)
30 Va Midland gnl (10)
30 Wabash 1st (1958)
33 Wab deb S R. (1948)
4 West Union Col 58 (1974)
4 West Pac (1948)
4 West Pac (1948)
57 Wabash 1st (1948)
4 West Pac (1948)
58 Wab deb S R. (1948)
4 West Pac (1948)
59 Wis Cen 1st, T R. 30
2 Wilkes & E 1st (1958)

BAILWAY AND OTHER sweeping revision of her report by Mrs. James
Sorimgeour, the President, was the cause of the
trouble. Mrs. Scrimgeour used her blue pencil
with much liberality on Mrs. Oakey's froduction, destroying, as alleged, its literary merits.
Mrs. Oakey felt the slight so acutely that
she not only declined to accept a place on the
Board of Directors to which she was unanimously elected, but withdrew from the association altogether. Mrs. Oakey said:

"I have done considerable writing both in
prose and verse, for which I have received a substantial financial return. Recently I received
a gold medal for an essay on a scientific subject. Mrs. Scrimgeour did not use her blue
pencil on that part of my report in which I wave
her praise and credit for her work in the society." RAILWAY AND OTHER SHARES. ciety."

Mrs. Scrimgeour says that she simply cut out the superfluous material.

MARINE INTELLIGENCE.

[For later arrivals see First Page.] ARRIVED OUT.

Beachy Head.
Sa Kensington, from Antwerp for New York, passed lale of Wight.

Late of Wight. Sa Francisco, from Hull for New York, passed Isle of Wight.

SAILED FROM DOMESTIC PORTS. Sa Iroquois, from Jacksonville for New York. Es City of Birmingham, from Savannah for New Fork.
Se Croatan, from Wilmington for New York.

1200

SUNDAY, June 14.

18-5 Lake Firle & West pf
76 Lake Shore
420 Long Island
2930 Lactede Gaa
47485 Louis & Nash
293 Louis & A & C
B00 Louis N A & C
B00 Louis N A & C
B00 Minn Iron
800 Minn Iron
800 Minn Iron
800 Minn Iron
112 Mexican Central
112 Mexican Sticuts
400 Minn & Sticuts
300 Minn & Sticuts
1022 Missouri Pacific
110 Nasouri Pacific
110 No Kan & T

20 x22 Mascourt Pacific ... vi 0 Mo, Kan & T ... vi 0 Mo, Kan & T pf. ... 100 Mobile & onto ... vi 10 Mobile & onto ... vi 10 Nat L ott ... 310 Nat L ott ... 3295 N Y central ... 2395 N Y central ... 2412 National Lead pf ... vi 10 Mobile & otto ... vi 10 Mobile & otto

x50 Peo, D.A. E. 2
32074 Phila & Read 0
10 Penna Cost. 340
10 P. Pri W. C. 162
260 Pullman Pal Car. 1585
350 Pitts, C. C. & St. L. 15
185 St. J. SW 1
200 St. P. & Pulluth 22
2135 St. P. & Comain 424
120 St. P. & S. M. 118
320 St. A. S. Filigots 4
120 St. P. & Comain 424
120 St. P. & S. M. 18
320 St. A. S. Filigots 5
1375 Southern Pacthe 104
1375 Southern Pacthe 104
1375 Southern Pacthe 105
1369 Texas Pacthe Land 5
140 Texas Pacthe Land 5
140 Texas Pacthe 104
120 Union Pacthe, D. & G. 8
140 Union Pacthe, D. & G. 8
140 Union Pacthe, D. & G. 8
150 Union Pa

Total sales, 863.986 shares.

BANK STOCKS.

SILVER CERTIFICATES.

Sales, Name, thu, est, est, ing. 276000 Silver buillon etts... 69 69 0034 0034

The Treasury balance at the close of business

on Saturday was \$266,497,352, of which \$106,-

374,905 was gold. The national bank note cir-

culation outstanding at the close of business

on Saturday was \$225,579,675, an increase for

the week of \$231,522. Balance of deposits to

Surplus. \$18,460,300 \$20,677,050 Inc. \$2,100,750

Bankers' Cards.

VERMILYE&CO

BANKERS,

NASSAU & PINE STREETS.

NEW YORK CITY,

Dealers in U. S. Government Bonds

and other Investment Securities. Deposits received and Interest

17 AND 19 BROAD STREET.

INVESTMENT SECURITIES

AND EXECUTE ORDERS AT THE

NEW YORK STOCK EXCHANGE

BROADWAY CEDAR ST.

TERS of CREDIT

DEAL IN

| Company | Comp

17.00 15.00

Vork, Harrison T. FuNer, aged 53 years. Hurisi in Foxboro, Mass. HARRISON. At Cornwallen the Hudson, N. Y., June 13, 1803, Thomas F. Harrison, formerly As-

TUESDAY, June 16, at 12:30 P. M., at the Real Estate Exchange & Auc-The imports of general merchandise, including tion Room, 59 to 65 Liberty St. (For account of whom it may concern.) So shares Second Avenue R. R. Co., \$100 each (hy-

Norfolk & Western Railroad

To the holders of the NORFOLK & WESTERN, ROANOKE & SOUTHERN, AND LYNCHBURG & BURHAM securi-Over 973 per cent of all the disturbed bonds of all classes and over 87 per cont. of the stocks of the Nor-folk and Western Railroad Company having been de-posited under the Plan, notice is hereby given to those security holders who have not already deposited

C, SLIGO DE POTHONIER, B. F. R. HUBRECHT, NEW YORK EXECUTIVE REORGANIZATION COMMITTEE. W. E. GLYN, Secretary.

American Water Works Company of N. J.

To the Holders of the Bonds

ERNST THALMANN, Chairman, 46 Wall St. GERALD 1. HOVE, I Exchange PL. N. Y. FREDERICK STRAUSS, Seey, Mills Bidg. WINTHROP SMITH, 439 Chestaut St. Phila. CHERT MAGILAY, Provident, CHARLES HARREN Vice-Provident, JUNEAU T. HILLON S. 3d. Vo.e-Provident, FILLIN L. ELIGIDITIES Secretary, J. HENRY TOWNSEND AND SECRETARY.